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publication for GMS clients



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News From GMS

G M S , I N C .

MANY NEW CHANGES INCLUDED IN THE MARCH 2010 RELEASE!!

We are especially excited about the March revision this year as there are quite a few changes and new features in the GMS Accounting Software.

One of the changes included in this revision is the new **Post all Financials button**. As a lot of you are aware, in order to receive accurate and the most current information from some of our supplements, it is necessary to first go to the Financial Reports form in Monthly Processing under General Ledger and display all 4 reports to the screen. This populates temporary revenue and expenditure tables with current information, from which some of our supplements extract data. As of this release, there is now a Post all Financials button available on the Financial Reports form. When you click on this button all 4 financial reports are generated internally, posting the information to these tables. *Note: No financial reports are displayed during this process, however upon completion you will receive a message that says All the revenue and expenses have been posted.*

There has been a change to the security options in payroll. If you want to give an employee access to employees files, but want them to have read only access for particular tabs, under Tools/Security Menu, in the Payroll section, click the **Read Only option for Employee**. Buttons will appear for each of the 3 tabs in the employee file: Personnel, Optional Questions and Tax/Deduction. You can now select any or all of the three tabs for which you wish to give read only access to a particular user.

Another new feature added to the Tools menu is the **Auto Pay Rate Change**. You can now apply a pay rate change (by percentage only) by individual employee class.

Also when creating a new user or editing an existing one, as you enter the **password it is now masked**. (As you type you will only see a series of asterisks rather than the password you are entering.) You will

be asked to enter it twice to assure you have entered it correctly.

If you have Supplement #389 **Cost Allocation Locks**, there has been a change to the date field. The field description has been changed from Date to **Effective Date** and now has a purpose other than just reference. The cost allocation lock that is entered now becomes active at the effective date entered in that field. For example if you enter a lock with an effective date of 05/31/10 but the current period is 04/30/10 or earlier, the cost allocation lock will not become effective until the current period reaches 05/31/10. And once you have reached 05/31/10 and beyond, should you wish to generate financial reports for any period prior to 05/31/10, reports will be generated as they were prior to the lock becoming effective.

For both Monthly Direct Worker's Comp and Supplement #392 Monthly Cost Center Allocations, should you try to generate a journal entry for a month in which one was previously prepared, **you will be warned that the entry already exists** and asked if you wish to replace it.

Some changes to other supplements and reports are as follows:

- Supplement #320 **Agency Program Analysis Spreadsheet** now has the ability **to choose which**

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Discounted on-site reminder!!!

Remember that on-site rates have been discounted by 10% for all weeks from April 05, 2010 through July 02, 2010. That's right, the current daily rate of \$500 will be reduced to \$450 per day for that period! (Additional actual travel costs still apply.) **Book now while there are still weeks available!!** This offer is available for training on the accounting system only.

REGISTER FOR THE 25th ANNUAL GMS FINANCIAL MANAGEMENT CONFERENCE AT

www.gmsactg.com



Off Site Accounting Services Available

GMS offers a wide variety of off-site services for our clients. Two of the more popular ones are Year End assistance and training on a specific feature or procedure in GMS. However there are also other areas in which we may be of assistance. As you know, bank reconciliations being done timely are critical in order to produce accurate financial reports. And other accounts on the Balance Sheet are not to be taken lightly. Not having your Accounts Payable Analysis reconciled to your General Ledger, or not knowing the detail behind any asset or liability account on your balance sheet can have a dramatic impact on your financial reports.

One of the services we offer is to reconcile these accounts for your agency. We know that there can be a variety of reasons that these reconciliations may have gotten behind. Why not let us help you get current with your procedures? We are also available to create some of the more involved Report Writer exercises for you like the Trial Balance for auditors.

Should you require off site assistance in any of these areas, please contact us at service4gms@gmsactg.com to schedule these services.

MANY NEW CHANGES IN MARCH...

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- pools to show cost allocation detail (if you have Supplement #399 Cost Allocation Detail);
- Supplement #399 Cost Allocation Detail now gives you the ability to use cost categories as do many other GMS supplements;
- The Project/Element Charge Listing now gives you the options to include additional information, which is the description field of the document, and totals by GL code.
- Supplement #384 Audit Check Sampler has been expanded as Audit Check & Invoice Sampler. This allows you to enter invoice numbers in addition to check numbers.
- Supplement #406 Report Writer now exports the column headings.

These are some of the changes in the March 2010 revisions. Please make sure you read the memo sent with the revisions on March 26, 2010 to get a complete list of the changes and new features.

2010 – A Special Year for GMS

As you may have heard us announce on occasion at a conference or read in a newsletter, we try and keep our clients informed on special employment anniversaries within GMS. But 2010 is a banner year for us as we will have three employees reach their 20th anniversary with GMS! Barb Rassler, Jill Siewert and Donald Cassady will all celebrate 20 years of employment with GMS in 2010. Congratulations to Barb, Jill and Donald from everyone at GMS!!!



Have you Installed the March 2010 Accounting Revisions Yet?

You should have received an email from GMS on March 26th that included instructions for downloading and installing the latest revisions. It is important that revisions are installed in a timely manner. It is also important that all staff working with the accounting system read through the list of changes so everyone is aware of new features or changed items. There are a lot of new features with this release! So make sure you read the article on page one about the exciting new additions to the GMS software.

RLSS Revision Release

In April watch for the release of the RLSS Revision. Many changes will be included but especially important will be the addition of a CSV file allowing those with Supplement # 833 EDA Reports to upload their data to EDA per their new requirements.

Reminder!

If you are planning to attend the GMS Annual Conference in June which will be held in Charleston, SC, you **MUST** have your hotel reservations in by May 28, 2010 to receive the designated rates. These special conference rates will apply 3 days before and 3 days after the conference based on availability.

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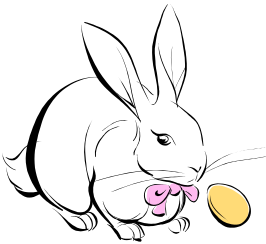
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Present versions of Software are:

Accounting	1.2.267
RLSS	1.0.0.2



**HAPPY EASTER
FROM GMS!**

RLSS Interest Only Loans

We often receive questions regarding how to handle interest only loans. These loans aren't much different from a loan that is going to start making full payments right away. The only difference is the amount of payment they are going to make in the first months of the loan. Of course, there are some ramifications to activity associated with these loans, so it really isn't quite that simple.

When dealing with the issue of loans that don't start out with regular payments of principal and interest, it is important to remember that the Loan Master file is intended to be a document that changes as the circumstances of the loan change. The regular payment amount, the method of interest calculation, the percentage of interest calculation and the frequency of payment should all reflect the situation as it exists at this point in time. When circumstances change, the Loan Master file should be edited to reflect those changes.

For a complete audit trail, GMS recommends that whenever the loan data is changed, the Loan Master should be printed or exported prior to editing, then again following editing. These can then be filed with the documentation that required the change.

When entering the Loan Master file for a loan that will be making interest only payments for a period of time, override the computer generated regular payment

amount and enter the amount the borrower will actually be paying. This amount will usually be one payment cycle's interest. If you would like to have GMS calculate this amount for you, before you enter the Loan Master select Amortizations. Enter the loan amount, the interest rate, the number of payments per year, and the term of the loan.

When the amortization schedule is reviewed, the interest for the first payment will be the payment amount while the loan is paying interest only. This is the amount entered as the regular payment. When the borrower begins making full payments, the regular payment amount should be edited to the full payment.

The internal management policies of your agency will dictate which method of interest calculation you will use.

- If using Amortization, each payment will be applied 100% to interest.
- If using Daily interest, there may be some differences in the amount of interest collected from each payment. This is due to timing differences. If the payment is received a few days early, there may be a small amount applied to principal. If the payment is late, there may not be enough to pay all the interest, thus accrued interest will be calculated and carried forward. In either case, GMS-RLSS software will apply the correct amount of interest.

If it will be several months before the first payment is to be made, the First Payment Due date in the Loan Master file should reflect that interval. If this is done, the delinquency and aging reports will not reflect past due payments when the client is abiding by the terms agreed upon. Also, as disbursements are posted, review the Next Payment Due Date carefully prior to saving the activity. If the loan appears inappropriately on a delinquency report, review the history for Paid-thru Dates and Next Payment Due dates. Either of these may be edited through Tools, Build History.

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"I created a password and wrote it down like you told me to.
Then I locked it away in a secure folder for safekeeping.
But I need my password to get into the folder!"

HOW DOES YOUR OFFICE DEFINE MAXIMUM HOURS?

When managing available leave balances the term “maximum number of hours” can have varying definitions based on your organization’s personnel policies. The two most widely used definitions are maximum number of hours an employee can have at any given time, and maximum number of hours an employee can carry over to the next fiscal year.

In the GMS Accounting Software under Payroll\ Processing\ Leave Balances there is a button called Setup Leave Assumptions. Part of that form is used to set up your definition of “Max” (maximum number of hours). Following are the two most widely used scenarios:

1. Your agency might have a policy in place that states an employee earns 5 hours of Annual Leave (AL) per pay up to a maximum of 240 hours. This means that their annual leave balance cannot exceed 240 hours at the end of any pay period. In this case you would select AL in the combo box at the top of the Leave Balance Assumptions form. Then for each class that follows this policy you enter a “Y” in the Max column. Enter a “Y” in the Emp column, an “N” in the Class column and “0” in Max Hr. You would then proceed to the employee files and enter the maximum number of hours for each employee in the Leave Balance section. *Note: this example is for when the maximum number of hours is specific to each employee. If the Max hours are defined by employee class you would enter an “N” for Emp, a “Y” for Class and enter the maximum number of hours for that class on the Leave Balance Assumptions form. You would NOT record the max hours in the employees file.*

Once this set up is complete, during Payroll\ Processing\ Leave Balances when an employee reaches the defined max hours it will show the correct hours earned on the Leave Balance Report but the balance will then be adjusted back to the maximum amount. When the employee uses some of the available leave causing the balance to fall below the maximum, the system will resume adding the earned hours, reflecting the balance up to the maximum of that leave type in the balance field.

2. Your agency’s policy might be that there is no max in place during the course of the year, however there is a maximum number of Annual Leave (AL) hours an em-

ployee can carry over to the next fiscal year. Then during the fiscal year you would have an “N” in Max, a “Y” in Emp and an “N” in Class. As in the first example you would still need to go to the employee file.

There you would enter the maximum number of AL hours an employee can carry to the next fiscal year.

Note: also as stated above this example is for when the maximum number of hours carried forward is specific to each employee. If the Max hours are defined by employee class you would enter an “N” for Emp, a “Y” for Class and enter the maximum number of hours for that class on the Leave Balance Assumptions form. You would NOT record the max hours in the employees file.

Then before the final payroll of the year is processed you would change the “N” to “Y” under Max. You then complete the payroll processing as usual. Then when the Leave Balance Report is run, as explained in example 1, it will show the correct hours earned on the Leave Balance Report but the balance will then be adjusted back to the maximum amount. **After payroll processing is completed go back into Setup Leave Assumptions and change the “Y” to “N” under Max.**

Are you Importing the Bank File Yet?

If you’re downloading and importing the monthly bank file in order to do your bank reconciliation, you’ll agree that it is a real time saver. In addition to saving you time, it also gives you special reports that you don’t otherwise get. After importing, it will give you a report of each deposit, check and miscellaneous debit that are in the bank file but not found in the General Ledger. In certain cases, some items cancel each other because of how they were entered into the accounting system. For example, the bank file will show a miscellaneous debit for a returned check, however, in the accounting system if you use the A/R Supplement, you need to enter it as a negative cash receipt. Therefore, it would show on the original report under Miscellaneous and also on the outstanding deposit listing. Those are easy to see and clear off the outstanding listing.

If you’re not importing the bank file yet because

- You found out your bank does not offer the csv format, you need to inform GMS staff what format is offered.
- You are unsure how to set up the import matrix, you need to ask for help.
- You don’t know how to format the bank file because you have blank lines in the file or a column isn’t formatted correctly, you need to ask for help.
- You weren’t aware you had the capability of importing it, please review your Help Manual under Tools, Bank Reconciliation.

You will be very excited to see how easy it works and how efficient doing the bank reconciliation can really be!

Need to Remove a Selection in a List Box?

If you ever find yourself wanting to remove an item selected in a list box, for example in the General Ledger with Current Detail you have selected a GL code that you do not want included in the report, there is an easy way to do this. Simply hold down the control key and click on the code not wanted. This will remove it from your selections.

